

**Washington D.C.** – Congressman Kevin McCarthy released the following statement regarding House passage of the Jumpstart Our Business Startups (JOBS) Act (H.R. 3606):

"House Republicans are committed to getting America back to work by empowering small businesses to start up and grow. Any economic plan for growth must be rooted in policies that will re-invigorate our small businesses and entrepreneurs – which are responsible for 70% of all job creation in America. The JOBS Act encourages the growth of new business start-ups, which accounted for all net job growth in the U.S. since 1977.

"In order to flourish, entrepreneurs and small-business owners need fewer regulatory restrictions and greater access to capital to start and grow companies and get more people working. This capital allows ideas to become real products and services, which in turn create jobs in communities and value for consumers. Unfortunately, onerous federal regulations dampen both innovation and access to capital because of the restrictions and compliance burden they place on these enterprises. The JOBS Act begins to remove the red-tape holding back economic growth and job creation.

"Included in this package is a bill I authored, the Access to Capital for Job Creators Act, which passed the House with overwhelming bipartisan support. It repeals an outdated SEC regulation that limits the small business capital formation necessary for a business to expand and start hiring. This bill will help entrepreneurs and small-business owners access the capital they need to be innovative, dynamic and, ultimately, become what our economy needs most right now: job creators.

"The JOBS Act is another step forward for America's job creators and will foster small business and entrepreneurial growth in this country. I applaud my colleagues on both sides of the aisle for moving this bipartisan legislation forward. It is my hope that Senate Democrats will join President Obama in supporting our efforts to promote small business job creation in America."